

THE
OCCASION
OF
SCOTLAND'S
Decay in Trade,
WITH A PROPER
EXPEDIENT
For Recovery thereof,
AND
The Increase of our WEALTH.

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Printed in the Year 1705.

SCOTLAND
OCCASION



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EX P E D I E N T

For Recovery thereof

The Incense of our W. R. A. H.

Printed in the Year 1705

The occasion of Scotland's Decay in Trade, &c.

TH E present Calamity under which this Nation labours in relation to all the Branches of Commerce, obliges me to discourse a little of Trade. And to this I am the more prompted, in respect that I shall treat this Subject in a manner different from what has been hitherto proposed. *First*, I shall show the undoubted Occasion of our present Distemper. *Secondly*, I shall apply a seasonable and easie Remedy; And these my Thoughts I submit to the Censure of the Judicious.

THE flourishing or Decay of Trade, renders a State Happy or Miserable; It is therefore a Matter of the greatest Concern, exactly to consider, whether Trade is managed with Advantage or Loss. Since every one does not employ their Thoughts in this necessary Reflection, it will be of no small use to expose the Reasons of our Gain and Loss in Trade to the full view of the meanest Capacities. In which Performance, the Occasion of our present Misfortunes may be easily decerned.

A KINGDOM grows Rich or Poor, just as a private Gentleman does, and no otherwise. In order to a clear Illustration of this Position, let us suppose that one Gentleman possessed one of the Islands of *Orkney*. This Gentleman manages his Island Estate so frugally, that besides the handsome Maintainance of his Family, he sends to *Leith* of his yearly Product, Cattle, Corn, Wood, Cloath, Linnen and other Commodities Manufactured within his own Possessions, to the value of One Thousand Pounds. And in return of this he carries home Salt, Wine, Oil, Spices, and fine Cloth to the value of Nine Hundred Pounds, and the remaining One Hundred Pounds in Cash. By this it is evident, that he is a Gainer in One Hundred Pounds *per Annum*. So that by this Courte of Trade, at the end of Ten Years, he will have of clear Profit One Thousand Pounds. If this Gentleman would be such a good Husband, as to indulge himself with less Superfluities of Wine, Spices, Silks, Tobacco, &c. and

content himself with the Native growth of his own Land; in that case, he might bring home Five Hundred Pounds yearly; so that at the end of Ten years he will be Master of Five Thousand Pounds, and this is the happy Result of Parsimony. This laborious Gentleman dies, and his Son succeeds, a fashionable young Beaux, who cannot Dine without his Wine, Spices, and other palatable Ingredients, his Stables must be furnished with the finest Horses that *Scotland* can afford; his Wife and Children must be dressed up in costly Silks after the *Edinburgh* Fashion and Cut. In short, he grows very Effeminate in his Eating, Drinking, and Furniture; His Family being increased by large Attendance, requires more Sugar, Wine, Spices, &c. than in his Fathers time; And to enflame these Expenses the more, this nice Gentleman makes a trip to Court. By this extravagant Career, the Son spends Eleven Hundred Pounds yearly. What comes of all this? He leaves its true in Pomp and Splendor; but this Method inevitably drains him of the Money his Father left him.

By this way of Manage, he is yearly poorer in One Hundred Pounds; His Debauchry and Idleness occasions the neglect of his Affairs, and disorders in his Manufactures. Thus his Fortune is insensibly Decay'd and Mortgag'd; and the issue of all is, That the Son is declared Bankrupt, which occasions a great disturbance in his Family, and ends in the Ruine thereof.

A PRIVATE Estate and a Kingdom, in this respect, differs no more than as Greater and Lesser. We may Trade and be Busy; and grow Poor by it, unless we regulate our exorbitant Expenses; and if Neglect, Disrespect, Malice, and Treachery, disturb our Manufactures (let it be upon what pretence it will) we shall ruine the Faster.

By this obviqus Comparison, we may see, that the Ballance of Trade will never be on our side, unless by our frugal Management, we Export more of our Native Commodities, and Import less of Superfluities, otherwise the Nation will be impoverish'd and drain'd by its Wealth. The occasion then of our present Distemper proceeds, as I have already hinted in an over-Ballance of Foreign Goods.

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HAVING then shew'd the Defect, I come next to apply the Remedy. The only way then, whereby we may emerge out of our present Difficulties, is by a due Improvement and Culture of the Product of our Native Land; By this *Scotland* will be enabled not only to supply its own Wants with its Growth, but yearly furnish other Countries with valuable Commodities Manufactured within our selves; in Exchange of which we would receive from Foreign Countries, either Silver, or such Goods as are absolutely necessary for our Support, such as Iron, Tarr, Flax, &c. and when the Ballance of Trade inclined to our side, then Wine, Spices, &c. might be allowed to be imported for the use of the Luxurious. The inbringing of Wine, Brandy, Tobacco, Silk, Spices, and other unnecessary Commodities, are the unhappy occasion of the Export of our Money. The want of Cash reduces us to hard Circumstances, and impedes the Consumption of our Native Growth.

THE vast import of Wine and Brandy is very prejudicial to the Interest of the Landed Gentlemen; for if these Foreign Liquors were prohibite, the Corns would not only give a greater Price, but the same might be distilled into such wholesome and well-tasted Liquors, as might supply the place of Brandy as to all its Effects in Taste and Flavor, which might also prove as good a Cordial.

Our Malt-Drink may with a little pains and industry be rendered as palatable as the *English Ale*, which would agree as well with our Constitutions as Wine. It is but very reasonable that we should abstain from the excessive use of Wine, Spices, Sugar, *Holland Linnen*, Tobacco, *China Ware*, and other Gogawes, when the Nation is sunk so low in Credit, that Men of very good fortunes cannot procure Money to answer their necessary Demands.

THE Trade of Brewing, which is the most consumptive of the Nation's product, would by a Prohibition of Wines be encourag'd, which at present is so much decayed, that the Brewers cannot obtain so much Money, as to pay the Impositions on Malt. The present Scarcity of Money, and the allowance of Foreign Liquors discourages this Employ, especially when the Tacks-men's Demands must be punctually answered.

The Tillage might be further improv'd by sowing of Lint-Seed; by the neglect of which we are oblig'd to buy Foreign Seed and Lint, whereas if our ground was enclosed with Trees, so as to be fenced from the Winds; the Lint growing in such a Place, would prove as serviceable, as what we purchase from *Sweden* and *Denmark*, whose Climates are colder than our own.

It very well deserves our Thoughts to consider, whether or no the Export of Wool be prejudicial to the Interest of the Nation, and of the Manufactures in particular. For, in furnishing *Holland*, *Denmark*, *Sweden*, and other Countries, with Wool, we supply them with Materials to undermine our Manufactures. Since our Wool has been vented abroad, our coarse Cloath, Stockens, Fing-rims, &c. ly upon the Merchants hands, and a very inconsiderable part thereof are sent abroad, for which the Merchant does not find encouraging Sale, because these Foreign Countries can serve themselves by the Facturage of our Wool. I desire not to be mistaken in this Particular, as that I would have the Export of Wool discharged in general: I judge the carrying out of *English* Wool turns to our advantage, upon several accounts. But since *Spanish* and *English* Wool mixt with ours raises the value of our Cloath, and consumes our Money, it would not be improper to discharge these expensive Ingredients, by setting a value upon our finest Cloaths, so as not to exceed fifteen shillings *per* Yard: This would occasion a thorough Consumption of our Wool, to the great advantage of the Wool-Masters, and to the Encouragement of the Manufactures, which also in some measure would amount to a Prohibition.

To enumerat every particular Product of our Land, would be tedious; but the only imaginable way of encreasing Money in any Countrey, are these two; either to dige in Mines of our own, or get it from our Neighbours; and the most proper Mines we can be furnished from, is a due improvement of our Manufactures, and the only way to procure it from our Neighbours is by an over-balance of Trade. By this method Cash would encrease on our hands. I take this to be the probable and rational way of augmenting our Wealth; I look upon Projects of Alay Money to be very dangerous, and

and which might draw down upon us swift and sudden destruction. The Money of any Countrey bought not to be presently changed upon any man's private groundless Conceit.

If Trade be carried on in the same manner as it is at present, and not regulated conform to the above Directions, this Kingdom will be reduced to pinching Straits, than which nothing is so earnestly desired by our Neighbours.

Home and Foreign Trade is necessarily stop'd for want of Credit; for as the Wealth and Greatness of a Kingdom is supported by Trade, so Trade is carried on by Credit, and when this Spring of Trade decays, the Symptoms of Ruin soon appears; but where there is not Money to answer in a great measure that Credit, then the same will be of no use. Trust will not be given where there is not a certainty of quick Payment.

ALTHO' Law should settle an imaginary Credit in Taillies or Notes, it would not have the desired Effect, in respect that every monied Person would hoard up their Cash, until the value of Money was excessively rais'd; and the crying up of Silver will occasion a diminution in Weights and Measures.

THIS imaginary Credit would not be received in Payments, tho' Law should establish the same, and order their currency: For the Issue of this would be, that all home Transactions would be stop'd, and Foreign Trade would be no longer carried on, than when the Merchant could export Money to purchase Foreign Goods.

SUPPOSING that these Taillies should be received in all Negotiations, yet it is impracticable to divide them into such small Fractions, as are for the necessities of life: So that no one will be more sensible of this Fatality than the Poor, who has not immediate occasion to consume a Taillie to the value of two pence.

SUCH an imaginary Project will end in a considerable loss of the Possessors of these Notes, who will be obliged to allow a great discount for them in all their Transactions: An instance of this was evident in the *English* Exchequer Notes at the time of their scarcity of Money. At present I will not insist further upon this subject; only shall lay down these following Positions, as Consequences from the Premises.

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First, No Bank can succeed without a considerable Fond of Cash to answer necessary Demands.

Secondly, Money will be deficient so long as Trade is not carried on to the Advantage.

Thirdly, Trade cannot thrive without the Improvement of our Native Growth.

Fourthly, That Improvement cannot be advanced, unless our Manufactures be encouraged by a rigide Prohibition of unnecessary outlandish Commodities.

To conclude then, I submit the above Thoughts to the Consideration of the Judicious, and entreats every one seriously to consider the sinking State of the Nation, and that they would please call about for Remedies to support the same in time, for in all probability we cannot long continue in this present deplorable Condition. If my mean Endeayours can contribut any thing towards the Welfare of my Countrey, I have gained my Aim.

F I N I S



This imaginary Credit would be received in Payments, the Law should establish the same, their currency. For the sake of this would be, that all Transactions would be regulated, and Foreign Trade would be no longer limited on that point. The Merchant could export Money to purchase Foreign Goods. Supposing that these Tallies should be received in all Transactions, yet it is impracticable to divide them into small Fractions, as are for the necessities of life: So that as one will be more liable of this Tally than the poor, who have no immediate occasion to consume a Tally to the value of two pence. Such an imaginary Project will end in a considerable loss of the Possessors of these Notes, who will be obliged to allow a great discount for them in all their Transactions: An instance of this was evident in the Bank's Exchange Notes, as the case of their City of Money. As present I will not insist further upon this subject, only shall lay down the following Propositions as Conclusions from the Premises.